

MIKE PARKER
4TH DISTRICT, MISSISSIPPI

COMMITTEE ON APPROPRIATIONS

SUBCOMMITTEES:
ENERGY AND WATER DEVELOPMENT
TREASURY, POSTAL SERVICE, AND
GENERAL GOVERNMENT
DISTRICT OF COLUMBIA



98-26
(4)

COUNTIES:
ADAMS, AMITE, COPIAH, COVINGTON,
COMMONS, HINDS, JEFFERSON DAVIS, JONES,
TRAIL, LAWRENCE, LINCOLN, MARION, PIKE,
STAFFORD, WALTHALL, WILKINSON
OFFICE OF THE
SECRETARY

Congress of the United States
House of Representatives
June 30, 1998

JUL 7 12 18 PM '98
CFTC

The Honorable Brooksley Born
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

COMMENT

Dear Ms. Born:

I understand that your Commission is currently considering an application from the Cantor Financial Futures Exchange, a partnership involving the New York Cotten Exchange, to establish a U.S.-based electronic futures exchange.

As you know, advances in information technology have brought benefits to the financial community and to millions of investors across the country. Electronic trading of futures is already available in Europe, and any delay in approval of such activity in the United States could lead to loss of this business to European countries.

The ability to participate in futures trading on a real-time basis will enable investors to participate in the market with more certainty and confidence, hopefully leading to increased activity and greater liquidity. Advances in information technology that enable investors to better manage their finances and risks inherent in the free market are needed to compete effectively in today's market. I hope these advances will be promoted by the Commission.

Your thoughtful consideration concerning the pending application would be greatly appreciated.

Sincerely,

Mike Parker
Member of Congress

MP:ar

7445 RAYBURN HOB
WASHINGTON, D.C. 20515 2404
(202) 775-5885

245 E. CAPITOL STREET, #222
JACKSON, MS 39201
(601) 352-1355

230 S. WHITEWORTH STREET
BROOKHAVEN, MS 39601
(601) 835-0706

CHANCERY COURT ANEXA
COLUMBIA, MS 39475
(601) 731-622

728 S. SAWMILL ROAD
LAUREL, MS 39440
(601) 425-4999

176 W. COURT STREET
MENTERHALL, MS 39114
(601) 847-0873

115 N. PEARL STREET, #111
NATCHEZ, MS 39126
(601) 446-7250